

SMITHFIELD CITY CORPORATION

**For Calendar Year Ending
June 30, 2006**

CERTIFICATE OF BUDGET

ADOPTION OF BUDGET INFORMATION:

In compliance with sections 10-6-111, 10-6-113, 10-6-118, 59-2-919, and 59-2-923, *Utah Code*, as amended which states in effect:

"On or before the first regularly scheduled city council meeting in May, the mayor shall prepare for the ensuing year a tentative budget for each fund for which a budget is required. The council shall review, consider and tentatively adopt the tentative budget and shall establish the time and place of the public hearing to receive public comment on the budget. Before June 22, or in the case of a property tax increase before August 17, the governing body shall by resolution or ordinance adopt a budget for the ensuing fiscal year for each fund for which a budget is required. A copy of the final budget for each fund shall be certified by the budget officer and filed with the State Auditor's Office within 30 days after adoption."

I, the undersigned, certify that the attached budget document is a true and correct copy of the budget of **Smithfield City Corporation** for the calendar year ending **June 30, 2007** as approved and adopted by **Resolution 06-08, dated June 22, 2005**. A public hearing meeting the requirements specified in the *Utah Code* Section 10-6-113-118 (no increase in tax rate, final budget adopted by June 22) was held on **June 22, 2006** for all budgetary funds.

Signed:



James P. Gass, Budget Officer

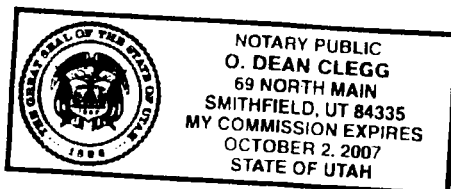
Subscribed and sworn to this 14th day of July, 2006.



Notary Public

Residing at Smithfield, Utah

Commission Expires: October 7, 2007



SMITHFIELD CITY CORPORATION

Governmental Unit

For the Budget Year July 1, 2006 Through June 30, 2007

Fiscal Year

GENERAL FUND REVENUES

Account Number	Description	Prior Years Actual			Current Year Estimate 6/06	Ensuing Year Approved Budget Appropriation 6/07
		6/03	6/04	6/05		
3610	INTEREST EARNINGS	20,590	16,861	29,758	47,291	33,600
3650	SALE OF SURPLUS MATERIALS	3,200	18,348	66,204	0	500
3660	INSURANCE REIMBURSEMENTS	0	0	36,917	0	0
3680	OTHER FINANCING	44,349	23,676	19,126	16,296	14,700
CONTRIBUTIONS AND TRANSFERS						
3800	BUREAU OF JUSTICE GRANT	100	186	0	0	100
3830	CONTRIBUTION TO LIBRARY	0	1,733	54,717	75	100
3840	CONTR FROM CACHE FIRE/GOVTUNIT	33,779	67,265	113,278	165,024	199,400
3882	BEG BAL PARKS CAP IMP FUND APPROPRIATION	0	0	0	0	1,300
3885	BEG BAL CEMETERY CAP IMPR APPROPRIATION	0	0	0	0	500
3886	BEG BAL LIQUOR LAW ENFORCE FUND	0	0	0	0	120
3890	BEG BAL GENERAL FUND APPROPRIATION	(158,482)	129,462	0	0	16,891
TOTAL REVENUE & OTHER SOURCES		2,728,891	3,257,695	3,598,633	3,558,473	3,524,681

SMITHFIELD CITY CORPORATION

Governmental Unit

For the Budget Year July 1, 2006 Through June 30, 2007

Fiscal Year

GENERAL FUND EXPENDITURES

Account Number	Description	Prior Years Actual			Current Year Estimate	Ensuing Year Approved Budget Appropriation
		6/03	6/04	6/05	6/06	6/07
GENERAL GOVERNMENT						
4111	LEGISLATIVE	571,668	555,319	578,894	574,262	673,898
4112	YOUTH COUNCIL	4,519	4,753	4,697	5,108	4,775
4121	CITY & PRECINCT COURTS	43,777	40,913	65,734	71,621	68,750
4143	TREASURER	6,626	4,509	6,922	5,861	6,250
4145	ATTORNEY	30,280	29,341	26,288	37,597	30,350
4150	NON-DEPARTMENTAL	66,668	103,629	93,532	101,678	95,711
4160	GENERAL GOVERNMENTAL BUILDINGS	40,766	38,895	49,254	64,165	69,320
4170	ELECTIONS	40	3,933	61	6,659	100
4180	PLANNING & ZONING	3,967	7,197	37,500	11,490	5,800
PUBLIC SAFETY						
4210	POLICE DEPARTMENT	473,490	479,136	474,787	528,909	525,413
4220	FIRE DEPARTMENT	159,886	137,751	233,423	244,437	247,397
4240	PROTECTIVE INSPECTION	3,655	4,286	4,533	4,827	6,157
4253	ANIMAL CONTROL AND REGULATIONS	21,469	20,269	21,165	20,806	34,811
4254	DISPATCH FEES	0	0	61,484	63,755	65,000
HIGHWAYS & PUBLIC IMPROVEMENTS						
4411	HIGHWAYS & STREETS	114,353	95,821	122,416	143,171	137,405
4415	CLASS "C" ROADS	249,862	426,131	267,029	110,559	303,120
4420	SANITATION	402,638	418,405	444,964	478,320	500,000
4440	SHOP AND GARAGE	14,957	12,129	17,385	13,169	14,100
PARKS, RECREATION & PUBLIC PROPERTY						
4510	PARKS AND PARK AREAS	86,678	115,706	263,315	217,743	133,210
4515	HERITAGE TRAIL	13,515	0	4,463	0	115,000
4560	RECREATION AND CULTURE	29,015	34,124	37,203	38,671	33,570
4580	LIBRARIES	90,314	117,428	110,221	118,288	130,595
4590	CEMETERIES	24,633	9,120	40,546	8,039	13,200
TRANSFERS & OTHER USES						
4810	TRANS FROM GEN FUND TO DEBT SERVICE	196,115	196,700	197,300	197,050	196,800
4813	TRANSFER TO C.I.F FIRESTATION	0	326,200	320,000	0	0
4830	TRANS FROM GEN FUND TO RECREATION FUND	80,000	76,000	63,000	0	113,948
4880	TRANSFER TO CAPITAL IMPROVEMENT FUND	0	0	52,517	0	0

SMITHFIELD CITY CORPORATIONGovernmental UnitFor the Budget Year July 1, 2006 Through June 30, 2007Fiscal Year

GENERAL FUND EXPENDITURES

Account Number	Description	-----Prior Years Actual-----			Current Year Estimate	Ensuing Year Approved Budget Appropriation
		6/03	6/04	6/05	6/06	6/07
	TOTAL EXPENDITURES & OTHER USES	2,728,891	3,257,695	3,598,633	3,066,185	3,524,680

SMITHFIELD CITY CORPORATION

Governmental Unit

For the Budget Year July 1, 2006 Through June 30, 2007

Fiscal Year

SPECIAL REVENUE FUND - R.D.A

Account Number	Description	-----Prior Years Actual-----			Current Year Estimate	Ensuing Year Approved Budget Appropriation
		6/03	6/04	6/05	6/06	6/07
REVENUES:						
3930	PROPERTY TAX INCREMENT	161,000	171,936	190,000	165,251	191,000
3940	INTEREST INCOME	9,433	7,077	10,154	33,034	33,500
3950	PRINCIPLE REPAYMENT	17,508	48,032	17,486	5,356	8,000
OTHER SOURCES:						
3990	Usage of Begin Fund Balance	0	0	0	0	0
TOTAL REVENUES & OTHER SOURCES		187,941	227,045	217,640	203,641	232,500
EXPENDITURES:						
4000	CAPITAL PROJECT FUND	48,318	46,558	40,888	27,020	45,500
4030	RESERVE INCREASE	(139,623)	0	0	0	0
OTHER USES:						
4090	INCREASE TO FUND EQUITY	279,246	180,487	176,752	176,621	187,000
TOTAL EXPENDITURES & OTHER USES		187,941	227,045	217,640	203,641	232,500

SMITHFIELD CITY CORPORATION

Governmental Unit

For the Budget Year July 1, 2006 Through June 30, 2007

Fiscal Year

SPECIAL REVENUE FUND - RECREATION

Account Number	Description	-----Prior Years Actual-----			Current Year Estimate	Ensuing Year Approved Budget Appropriation
		6/03	6/04	6/05	6/06	6/07
REVENUES:						
3901	RECREATION CENTER REVENUE	211,239	240,736	293,229	294,072	267,000
3910	TRANSFER FROM REC GEN CAP IMP FUND	0	0	0	0	19,000
3920	TRANSFER FROM GENERAL FUND	80,000	76,000	63,000	0	113,948
OTHER SOURCES:						
3990	Usage of Begin Fund Balance	0	0	0	0	0
TOTAL REVENUES & OTHER SOURCES		291,239	316,736	356,229	294,072	399,948
EXPENDITURES:						
4010	EMPLOYEES AND BENEFITS	122,475	135,475	152,592	160,773	165,632
4020	OPERATING EXPENSE	77,672	78,919	90,649	94,250	98,684
4030	PROGRAM EXPENSE	87,637	95,339	106,418	120,383	110,632
4040	SERVICE EXPENSE	2,253	6,065	6,135	5,833	6,000
4050	CAPITAL EXPENSE	0	0	0	0	19,000
TOTAL EXPENDITURES & OTHER USES		290,037	315,798	355,794	381,239	399,948

SMITHFIELD CITY CORPORATION

Governmental Unit

For the Budget Year July 1, 2006 Through June 30, 2007

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SPECIAL REVENUE FUND - PARK IMPACT FEES

Account Number	Description	-----Prior Years Actual-----			Current Year Estimate 6/06	Ensuing Year Approved Budget Appropriation 6/07
		6/03	6/04	6/05		
	REVENUES:					
3901	IMPACT FEE INTEREST	0	0	0	0	2,000
3950	PARK IMPACT FEES	0	0	0	0	82,000
	OTHER SOURCES:					
3990	Usage of Begin Fund Balance	0	0	0	0	0
	TOTAL REVENUES & OTHER SOURCES	0	0	0	0	84,000
	EXPENDITURES:					
4000	PARK EXPENSES	0	0	0	0	70,000
	OTHER USES:					
4090	INCREASE IN FUND BALANCE	0	0	0	0	14,000
	TOTAL EXPENDITURES & OTHER USES	0	0	0	0	84,000

SMITHFIELD CITY CORPORATION

Governmental Unit

For the Budget Year July 1, 2006 Through June 30, 2007

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DEBT SERVICE FUND - DEBT SERVICE

Account Number	Description	-----Prior Years Actual-----			Current Year Estimate	Ensuing Year Approved Budget Appropriation
		6/03	6/04	6/05	6/06	6/07
REVENUES:						
3910	TRANS FROM CAP IMPR FUND FOR FIRE STATION	22,000	43,904	43,904	43,904	43,904
3920	TRANS FROM GEN FUND (PROPERTY TAXES)	196,115	196,700	197,300	197,050	196,800
3950	BEGINNING FUND BALANCE	59,236	59,236	59,486	0	0
TOTAL REVENUES		277,351	299,840	300,690	240,954	240,704
3990	Begin Fund Balance	0	59,235	118,721	178,250	178,384
TOTAL AVAILABLE FOR APPROPRIATIONS		277,351	359,075	419,411	419,204	419,088
EXPENDITURES:						
4000	BOND PRINCIPAL	90,000	95,000	100,000	104,954	110,000
4010	BOND INTEREST PAYABLE	105,800	101,200	96,507	91,462	86,300
4020	PAYING AGENT FEE	363	250	750	500	500
4030	FIRES STATION PRINCIPLE	12,573	25,847	26,812	27,814	28,367
4040	FIRES STATION INTEREST	9,380	18,057	17,092	16,090	15,537
TOTAL EXPENDITURES		218,116	240,354	241,161	240,820	240,704
Ending Fund Balance		59,235	118,721	178,250	178,384	178,384

SMITHFIELD CITY CORPORATION

Governmental Unit

For the Budget Year July 1, 2006 Through June 30, 2007

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CAPITAL PROJECT FUND - GENERAL CAPITAL IMPR

Account Number	Description	-----Prior Years Actual-----			Current Year Estimate	Ensuing Year Approved Budget Appropriation
		6/03	6/04	6/05	6/06	6/07
REVENUES:						
3910	REDUCTION IN FUND BALANCE	250,000	0	0	0	120,904
3920	INTEREST INCOME CAP IMPR FUND	23,263	13,059	13,227	22,663	35,500
3930	TRANSFER FROM GENERAL FUND	0	326,200	320,000	0	0
TOTAL REVENUES & OTHER SOURCES		273,263	339,259	333,227	22,663	156,404
3990	Begin Fund Balance	683,426	692,276	781,364	1,209,929	1,142,384
TOTAL AVAILABLE FOR APPROPRIATIONS		956,689	1,031,535	1,114,591	1,232,592	1,298,788
EXPENDITURES:						
4000	CAPITAL PROJECTS	(158,805)	(216,198)	(218,026)	24,149	24,500
4001	RECREATION CENTER EQUIPMENT	0	3,652	10,455	7,653	10,000
4010	POLICE CAR	40,895	0	21,615	0	54,000
4020	TRANSFER TO DEBT SERVICE FOR FIRE STATION	0	43,904	43,904	43,904	43,904
4030	FIRE TRUCK	136,700	0	20,534	0	0
4040	FIRE STATION IMPROVEMENTS	245,623	418,813	9,913	0	0
4050	COMPUTERS-COPIERS	0	0	8,267	3,615	5,000
4060	LIBRARY DESIGN	0	0	8,000	10,887	0
4070	TRANS TO RECREATION FUND	0	0	0	0	19,000
TOTAL EXPENDITURES		264,413	250,171	(95,338)	90,208	156,404
Ending Fund Balance		692,276	781,364	1,209,929	1,142,384	1,142,384

SMITHFIELD CITY CORPORATION

Governmental Unit

For the Budget Year July 1, 2006 Through June 30, 2007

Fiscal Year

ENTERPRISE FUND - WATER

Account Number	Description	-----Prior Years Actual-----			Current Year Estimate	Ensuing Year Approved Budget Appropriation
		6/03	6/04	6/05	6/06	6/07
OPERATING REVENUE						
3710	CHARGES FOR SERVICES	542,647	608,634	603,426	729,185	664,600
3720	INTEREST	13,134	10,989	17,341	33,535	13,100
3750	REVENUE BOND FOR WATER TOWER	0	0	0	0	1,300,000
TOTAL OPERATING REVENUE:		555,781	619,623	620,767	762,720	1,977,700
OPERATING EXPENSES						
4010	PERSONAL SERVICES	223,004	240,063	244,539	278,838	271,166
4030	MATERIALS AND SUPPLIES	395,280	223,253	326,141	314,003	2,168,525
4040	DEPRECIATION	0	106,578	0	0	0
TOTAL OPERATING EXPENSES:		618,284	569,894	570,680	592,841	2,439,691
OPERATING INCOME (LOSS)		(62,503)	49,729	50,087	169,879	(461,991)
NON-OPERATING REVENUE (EXPENSE)						
5200	INTEREST	(463)	0	0	0	0
5600	FROM WATER IMPACT FEES	0	0	0	0	350,000
5700	INCREASE TO RESERVE FUND	(106,349)	0	0	0	134,490
NET INCOME (LOSS)		(169,315)	49,729	50,087	169,879	22,499

Fiscal Year

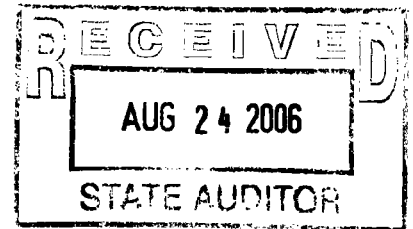
TOTAL CASH REQUIRED

SMITHFIELD CITY CORPORATION

Governmental Unit

For the Budget Year July 1, 2006 Through June 30, 2007

Fiscal Year



ENTERPRISE FUND - SEWER

Account Number	Description	-----Prior Years Actual-----			Current Year	Ensuing Year
		6/03	6/04	6/05	Estimate 6/06	Approved Budget Appropriation 6/07
OPERATING REVENUE						
3710	CHARGES FOR SERVICES	705,855	732,577	747,165	780,141	756,100
3720	INTEREST EARNED	20,504	11,764	20,807	32,505	32,400
TOTAL OPERATING REVENUE:		726,359	744,341	767,972	812,646	788,500
OPERATING EXPENSES						
4010	PERSONAL SERVICES	175,445	174,298	188,806	219,061	214,721
4020	CONTRACTUAL SERVICES	258,477	164,332	186,375	224,584	225,000
4030	MATERIALS AND SERVICES	49,714	12,473	44,881	15,147	93,150
4040	DEPRECIATION	0	225,791	0	0	0
4050	PROPERTY PURCHASE	0	75,000	0	0	0
TOTAL OPERATING EXPENSES:		483,636	651,894	420,062	458,792	532,871
OPERATING INCOME (LOSS)		242,723	92,447	347,910	353,854	255,629
NON-OPERATING REVENUE (EXPENSE)						
5200	INTEREST PAID ON BONDS	974	0 (28,500)	0	0
5300	TRANSFER FROM GOLF FUND	21,842	0	0	0	0
5500	TRANSFER TO GENERAL FUND POLICE CARS	0	0	0	0	0
5600	TRANSFER TO ARMORY PURCHASE GENERAL FUN	0	0	0	0	0
5700	INCREASE TO RESERVE FUND	(145,479)	0	0	0	17,871
NET INCOME (LOSS)		120,060	92,447	319,410	353,854	273,500

SMITHFIELD CITY CORPORATION

Governmental Unit

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Fiscal Year

ENTERPRISE FUND - SEWER

Account Number	Description	Prior Years Actual			Current Year Estimate	Ensuing Year Approved Budget Appropriation
		6/03	6/04	6/05	6/06	6/07
	CASH OPERATING NEEDS					
	Net Income (Loss)	120,060	92,447	319,410	353,854	273,500
4040	Depreciation	0	225,791	0	0	0
6500	MAJOR IMPROVEMENTS & CAPITOL OUTLAYS	(25,768)	(3,535)	(21,530)	(15,217)	(7,500)
6510	BOND PRINCIPLE PAYMENTS	(455,000)	(267,000)	(266,000)	(267,000)	(266,000)
	TOTAL CASH PROVIDED (REQUIRED)	(360,708)	47,703	31,880	71,637	0

**** Please Complete the Following Section (Not Required)****

SOURCE OF CASH REQUIRED

Cash balance at beginning of year

Invest/Other assets to be converted

Issuance of bond and other debt

Contributions from _____ funds

Loans from other funds

TOTAL CASH REQUIRED

_____	_____	_____	_____	_____
_____	_____	_____	_____	_____
_____	_____	_____	_____	_____
_____	_____	_____	_____	_____
_____	_____	_____	_____	_____

SMITHFIELD CITY CORPORATION

Governmental Unit

For the Budget Year July 1, 2006 Through June 30, 2007

Fiscal Year

ENTERPRISE FUND - STORM SEWER

Account Number	Description	-----Prior Years Actual-----			Current Year Estimate	Ensuing Year Approved Budget Appropriation
		6/03	6/04	6/05	6/06	6/07
	OPERATING REVENUE					
3710	CHARGES FOR SERVICES	0	66,304	72,855	123,347	130,000
3720	SUNDRY REVENUE/REIMBURSEMENT	0	0	614	1,187	1,300
3730	TO STORM SEWER RESERVE FUND	0	507,398	0	0	0
	TOTAL OPERATING REVENUE:	0	573,702	73,469	124,534	131,300
	OPERATING EXPENSES					
4010	PERSONAL SERVICES	0	17,051	47,365	80,757	88,171
4020	MATERIAL AND SERVICES	0	50,144	4,921	21,045	43,129
4030	INCREASE TO RESERVE FUND	0	0	0	0	0
	TOTAL OPERATING EXPENSES:	0	67,195	52,286	101,802	131,300
	NET INCOME (LOSS)	0	506,507	21,183	22,732	0

SMITHFIELD CITY CORPORATION

Governmental Unit

For the Budget Year July 1, 2006 Through June 30, 2007

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ENTERPRISE FUND - GOLF COURSE

Account Number	Description	-----Prior Years Actual-----			Current Year Estimate	Ensuing Year Approved Budget Appropriation
		6/03	6/04	6/05	6/06	6/07
OPERATING REVENUE						
3710	CHARGES FOR SERVICES	913,539	927,837	875,404	958,448	965,150
3720	INTEREST	3,535	4,238	1,684	2,561	2,000
3730	OTHER REVENUE	0	1,288	159	264	7,200
3740	SALE OF SURPLUS PROPERTY	155,890	75,000	0	0	0
3750	LEASE/LOAN	0	829,000	0	0	0
TOTAL OPERATING REVENUE:		1,072,964	1,837,363	877,247	961,273	974,350
OPERATING EXPENSES						
4010	PERSONAL SERVICES	508,628	568,721	570,559	603,405	626,289
4020	CONTRACTUAL SERVICES	78	0	692	651	800
4030	GOLF MATERIALS AND SUPPLIES	283,128	1,492,706	271,605	239,884	245,140
4040	GOLF DEPRECIATION	0	0	0	0	0
TOTAL OPERATING EXPENSES:		791,834	2,061,427	842,856	843,940	872,229
OPERATING INCOME (LOSS)		281,130	(224,064)	34,391	117,333	102,121
NON-OPERATING REVENUE (EXPENSE)						
5200	INTEREST EXPENSE	(834)	(15,947)	(31,092)	(29,989)	(28,634)
5220	RESTUARANT TAX GRANT	0	0	0	0	0
5240	TRANSFER TO SEWER FUND	(21,842)	(13,940)	0	0	0
5300	TRANS FROM GEN FUND FOR ADVERTIZING	0	0	0	0	0
5301	TRANSFER FROM SEWER FUND	0	0	0	0	0
5302	BEG BAL GOLF CAP IMP FUND TO BE APPROP	0	0	0	0	14,000
5700	INCREASE TO RESERVE FUND	0	0	0	0	(4,487)
NET INCOME (LOSS)		258,454	(253,951)	3,299	87,344	83,000

Fiscal Year

TOTAL CASH REQUIRED